



**COUNTY OF LOS ANGELES  
DEPARTMENT OF AUDITOR-CONTROLLER**

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WENDY L. WATANABE  
AUDITOR-CONTROLLER

January 15, 2014

TO: Supervisor Don Knabe, Chairman  
Supervisor Gloria Molina  
Supervisor Mark Ridley-Thomas  
Supervisor Zev Yaroslavsky  
Supervisor Michael D. Antonovich

FROM: Wendy L. Watanabe  
Auditor-Controller

A handwritten signature in blue ink, reading "Wendy L. Watanabe", is written over the printed name and title.

**SUBJECT: FISCAL YEAR 2013-14 CASH FLOW PROJECTION**

Attached is the latest cash flow projection for the General Fund and Hospital Funds. The estimated June 30, 2014 combined cash balances for the General Fund and Hospital Funds are positive \$498 million. This amount remains unchanged from the previous month's estimate.

**Short-Term Outlook**

Our previous report estimated the December 31, 2013 cash balances at positive \$210 million. The actual cash balances were positive \$370 million, or \$160 million higher than anticipated. The favorable variance was primarily due to higher than anticipated collections of property taxes and social services program revenues. The estimated January 31, 2014 combined cash balances are positive \$534 million.

If you have any questions, please contact me, or your staff may call John Naimo at (213) 974-8484.

WLW:JN:CY:leh  
Acctg/Admin/Admin/cfp2

**Attachment**

c: William T Fujioka, Chief Executive Officer  
Mark J. Saladino, Treasurer and Tax Collector  
Sachi A. Hamai, Executive Officer, Board of Supervisors  
Audit Committee  
Public Information Office

**GENERAL FUND  
HOSPITAL FUNDS  
MONTHLY CASH FLOW PROJECTION**  
(in thousands)

	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL						
Description	July 2013	August 2013	September 2013	October 2013	November 2013	December 2013	January 2014	February 2014	March 2014	April 2014	May 2014	June 2014
General Fund :												
Beginning Cash	\$ 892,775	\$ 1,194,935	\$ 844,344	\$ 177,920	\$ 43,694	\$ (16,816)	\$ 358,844	\$ 522,797	\$ 367,019	\$ (256,586)	\$ 57,814	\$ 416,814
Receipts	1,894,569	1,102,450	901,827	1,582,668	1,248,137	2,234,351	1,972,189	1,236,330	808,138	1,962,575	1,795,879	2,267,108
Disbursements	(1,592,409)	(1,453,041)	(1,568,251)	(1,716,894)	(1,308,647)	(1,858,691)	(1,808,236)	(1,392,108)	(1,431,743)	(1,648,175)	(1,436,879)	(2,189,218)
Month End Cash	\$ 1,194,935	\$ 844,344	\$ 177,920	\$ 43,694	\$ (16,816)	\$ 358,844	\$ 522,797	\$ 367,019	\$ (256,586)	\$ 57,814	\$ 416,814	\$ 494,704
Hospital Funds :												
Month End Cash	6,891	25,165	16,587	9,495	14,694	11,076	11,000	15,000	14,000	14,000	12,000	3,000
Total Month End Cash	\$ 1,201,826	\$ 869,509	\$ 194,507	\$ 53,189	\$ (2,122)	\$ 369,920	\$ 533,797	\$ 382,019	\$ (242,586)	\$ 71,814	\$ 428,814	\$ 497,704
<i>Borrowable Resources*</i>	\$ 1,090,942	\$ 1,085,015	\$ 1,163,158	\$ 1,637,393	\$ 3,185,516	\$ 5,299,919	\$ 3,219,008	\$ 2,037,953	\$ 2,130,851	\$ 4,616,778	\$ 2,921,464	\$ 1,455,025

\*In addition to the actual cash balances, the County has access to borrowable resources which consist of undistributed property tax collections, departmental revenues, and deposits. The actual average daily balances for each month are displayed above.